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**USTR Zoellick Says Publication of
Free Trade Area of Americas (FTAA) Text Will Help Explain Trade Benefits**

WASHINGTON - The draft text of the nine chapters of the Free Trade Area of the Americas Agreement (FTAA) was published today, fulfilling a promise made by Western Hemisphere leaders at the April Summit of the Americas in Quebec City to make the trade negotiation process more transparent and accessible. United States Trade Representative Robert B. Zoellick called the publication of the FTAA draft text an "unprecedented effort to make international trade and its economic and social benefits more understandable to the public."

"This is an important step in an international trade negotiation – to make public at such an early stage the text under negotiation. Free trade within the Western Hemisphere will expand U.S. access to markets for American workers, consumers, farmers and businesses, and we believe that the availability of the text will increase public awareness of and support for the FTAA," said Ambassador Zoellick.

The FTAA will help open Latin American and Caribbean markets to U.S. businesses and farmers by eliminating barriers to trade, investment, and services, and by reducing tariffs - taxes on U.S. exports - which are much higher in these markets than those applied by the United States. It will create a single set of trade rules amongst 34 countries which currently abide by a maze of rules. It will increase competition in the hemisphere and bring greater choice to U.S. consumers, thereby lowering costs for U.S. working families.

U.S. access to Western Hemisphere markets will also be maintained by the FTAA. U.S. goods and services exports to Latin America are growing faster than they are to the rest of the world. Goods exports grew 137% to Latin America from 1990 to 2000, compared with 99% growth to the world; services exports grew 96% from 1990 to 2000 compared with 86% growth to the world.

The text is available on the official FTAA website at:
http://www.ftaa-alca.org/ftaadraft/eng/draft_e.doc.

The text has been translated and posted in the four official languages of the FTAA English, Spanish, French, and Portuguese.

Background

The preliminary draft bracketed text reflects the different positions of the FTAA countries in each area of negotiations. Its nine chapters have been drafted by negotiating groups on market access; agriculture; investment; services; intellectual property rights; government procurement; antidumping and countervailing duties; competition policy; and dispute settlement. USTR welcomes comments on the text from the public, and will be issuing a Federal Register Notice to solicit such comments.

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